

# **EXHIBIT F**



Telephone: 44 (0) 207 174 4484  
Facsimile: 44 (0) 207 174 6423  
Attn: David Jesson

October 1, 2008

**VIA EMAIL AND FACSIMILE**

Lehman Commercial Paper Inc., UK Branch  
25 Bank Street  
London E14 5LE

Fax: +44 (0)20 7067 9506  
Email: LoanClosingLondon@Lehman.com  
Attn: Neils Ribeiro and the Lehman Loan Closing Team

**Re: Yell Group plc Credit Agreement on or about 27 April 2006**

Dear Sirs:

I refer to that certain Loan Market Association ("**LMA**") Trade Confirmation (Par) dated 7 March 2008 (the "**Confirmation**"), prepared in connection with trade dated 7 February 2008 (the "**Trade Date**"), by and between Banc of America Securities Limited and Lehman Commercial Paper Inc., UK Branch ("**Lehman**"). For your convenience and reference, the relevant Confirmation is annexed hereto.

Unless specifically noted, defined terms used herein shall have the meanings set forth in the Confirmation or the LMA Standard Terms and Conditions for Par Trade Confirmations in effect on the Trade Date (the "**LMA Standard Terms**"), which are incorporated into the Confirmation by reference.

Under the Confirmation, Banc of America Securities Limited agreed to purchase and Lehman agreed to sell certain loans (the "**Loans**") made to Yell Group plc (the "**Borrower**").

Since the execution of the Confirmation, Banc of America Securities Limited has been ready, willing and able to purchase the Loans and settle the applicable transaction (the "**Transaction**") pursuant to the terms of the Confirmation and the LMA Standard Terms referenced therein.

On 26 September 2008, Banc of America Securities Limited demanded by letter that, unless Lehman provided adequate assurances to Banc of America Securities Limited by no later than 6:15p.m. London time on 26 September 2008 of its intention to promptly settle the Transaction, Banc of America Securities Limited would deem Lehman to be in breach of the Confirmation and the LMA Standard Terms and the Confirmation would be treated as terminated and of no further force or effect.

Lehman has failed to provide the requested assurances of performance by the deadline set forth in the Letter in order to proceed to settle the Transaction. In such circumstances, Lehman is in breach of the terms of the contract between Banc of America Securities Limited and Lehman set out and recorded in the Confirmation and has evinced an intention no longer to be bound by the contract. Accordingly, Lehman has repudiated the contract. By this letter, Banc of America Securities Limited accepts such repudiation.

By this letter, Banc of America Securities Limited serves notice that, by reason of Lehman's repudiatory breach which it has accepted, the Transaction terminated with effect from 26 September 2008 (the "**Termination Date**"). Banc of America Securities Limited has no further obligations or liabilities under the Confirmation and the LMA Standard Terms from the Termination Date and the Confirmation is of no further force or effect. Banc of America Securities Limited expressly reserves the right to pursue any and all claims against Lehman for damages arising out of such breach.



Nothing contained in this letter is or should be deemed or construed as a waiver or exercise by Banc of America Securities Limited of any of their respective rights or remedies, and all such rights and remedies, in each case whether at law, in equity or otherwise are expressly reserved.

Yours faithfully,

**BANC OF AMERICA SECURITIES LIMITED**

By:

Name:

Title:

A handwritten signature in black ink, appearing to read "David Jesson", written over a horizontal line.

**David Jesson**  
**Vice President**



October 3, 2008

**VIA EMAIL AND FACSIMILE**

Lehman Commercial Paper Inc., UK Branch  
25 Bank Street  
London E14 5LE  
Fax: +44 (0)20 7067 9506  
Email: LoanClosingLondon@Lehman.com  
Attn: Neils Ribeiro and the Lehman Loan Closing Team

and to

Alan Lint  
c/o R3 Capital Partners  
18B Charles Street  
London  
W1J 5DU  
Email: A.lint@r3capital.com

**Re: Virgin Media Investment Holdings Limited**

Dear Sirs

I refer to (i) the oral agreement (the "**R3 Agreement**") on 2 September 2008 (the "**Trade Date**") between Banc of America Securities Limited ("**Banc of America**") and R3 Capital Partners ("**R3**"), whereby Banc of America agreed to purchase and R3 agreed to sell certain loans (the "**Loans**") made to Virgin Media Investment Holdings Limited (the "**Borrower**"), (ii) the oral agreement (the "**Lehman Agreement**") between Banc of America and Lehman Commercial Paper Inc., UK Branch ("**Lehman**"), whereby Lehman agreed to deliver the Loans to fulfill the obligations of R3 under the R3 Agreement and (iii) the Loan Market Association ("**LMA**") Trade Confirmation (Par) dated 12 September 2008 (the "**Confirmation**"), prepared in connection with Lehman Agreement. For your convenience and reference, the relevant Confirmation is annexed hereto.

Unless specifically noted, defined terms used herein shall have the meanings set forth in the Confirmation or the LMA Standard Terms and Conditions for Par Trade Confirmations in effect on the Trade Date (the "**LMA Standard Terms**"), which are incorporated into the Confirmation by reference.

Since the Trade Date, Banc of America has been ready, willing and able to purchase the Loans and settle the transaction (the "**Transaction**") with R3 (pursuant to the R3 Agreement) and Lehman (pursuant to the Lehman Agreement). However, we have received information concerning the unwillingness and/or inability of either R3 or Lehman to settle the Transaction. Moreover, agents of Banc of America have made efforts to contact Lehman and/or its loan closing team, as well as R3, in order to attempt to resolve the issue. Notwithstanding Banc of America's good faith efforts to settle the Transaction, both Lehman and R3 have to date been unwilling or unable to settle.

Pursuant to the R3 Agreement, R3 has a binding obligation to sell the Loans to Banc of America. Further, under the Lehman Agreement, as evidenced by the Confirmation, Lehman has an express obligation to settle the Transaction.

Please be advised that, unless Lehman or R3 provide adequate assurances to Banc of America of their respective intention to promptly settle the Transaction **by no later than 4:00 p.m. London time today, October 3, 2008**, Banc of America will consider R3 to be in breach of the R3 Agreement and to have evinced an intention to be no longer bound by the R3 Agreement and Lehman to be in breach of the Lehman Agreement and to have evinced an intention to be no longer bound by the Lehman Agreement. In that event, Banc of America reserves all rights against Lehman and R3, including the right to accept the repudiation by R3 and/or Lehman of the respective

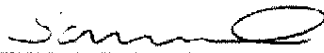



agreements and to pursue claims against Lehman and R3 for damages arising out of the breach by either party of the respective agreements.

Nothing contained in this letter is or should be deemed or construed as a waiver or exercise by Banc of America of any of its respective rights or remedies, and all such rights and remedies, in each case whether at law, in equity or otherwise are expressly reserved.

Yours faithfully,

**BANC OF AMERICA SECURITIES LIMITED**

  
By: \_\_\_\_\_  
Name:   
Title:

Telephone: 44 (0) 20 7174 4962  
Facsimile: 44 (0) 20 7174 6423



**BANC OF AMERICA SECURITIES LIMITED**  
**5 Canada Square**  
**London E14 5AG**

**Telephone: 44 (0) 207 174 4484**  
**Facsimile: 44 (0) 207 174 6423**  
**Attn: David Jesson**

October 3, 2008

**VIA EMAIL AND FACSIMILE**

Lehman Commercial Paper Inc., UK Branch  
25 Bank Street  
London E14 5LE  
Fax: +44 (0)20 7067 9506  
Email: LoanClosingLondon@Lehman.com  
Attn: Neils Ribeiro and the Lehman Loan Closing Team

**Re: Virgin Media Investment Holdings Limited**

Ladies and Gentlemen:

We refer to (i) the oral agreement (the "**Lehman Agreement**") between Banc of America Securities Limited ("**Banc of America**") and Lehman Commercial Paper Inc., UK Branch ("**Lehman**"), whereby Lehman agreed to deliver to Banc of America certain loans (the "**Loans**") made to Virgin Media Investment Holdings Limited and (ii) the Loan Market Association ("**LMA**") Trade Confirmation (Par) (the "**Confirmation**") with a trade date of 2 September 2008 (the "**Trade Date**"), prepared in connection with Lehman Agreement. For your convenience and reference, the relevant Confirmation is annexed hereto.

Unless specifically noted, defined terms used herein shall have the meanings set forth in the Confirmation or the LMA Standard Terms and Conditions for Par Trade Confirmations in effect on the Trade Date (the "**LMA Standard Terms**"), which are incorporated into the Confirmation by reference.

Since the Trade Date, Banc of America has been ready, willing and able to purchase the Loans and settle the transaction (the "**Transaction**") with Lehman pursuant to the Lehman Agreement and in accordance with the Confirmation and the LMA Standard Terms.

Earlier today, Banc of America demanded by letter that, unless Lehman provided adequate assurances to Banc of America by no later than 4:00 p.m. London time today of its intention to promptly settle the Transaction, Banc of America would consider Lehman to be in breach of its obligations under the Lehman Agreement.

Lehman has failed to provide the requested assurances of performance by the deadline set forth in the letter in order to proceed to settle the Transaction. In such circumstances, Lehman is in breach of the terms of the Lehman Agreement and has evinced an intention no longer to be bound by its agreement. Accordingly, Lehman has repudiated its agreement with Banc of America. By this letter, Banc of America accepts such repudiation by Lehman.

By this letter, Banc of America serves notice that, by reason of Lehman's repudiatory breach, which it has accepted, the Transaction is hereby terminated with effect from 3 October 2008 (the "**Termination Date**"). Banc of America has no further obligations or liabilities either under the Lehman Agreement or under the terms of the Confirmation from the Termination Date and the Lehman Agreement and the Confirmation are of no further force or effect. Banc of America expressly reserves the right to pursue any and all claims against Lehman for damages arising out of such breach.

Nothing contained in this letter is or should be deemed or construed as a waiver or exercise by Banc of America of any of its respective rights or remedies, and all such rights and remedies, in each case whether at law, in equity or otherwise are expressly reserved.

**Bank of America.**



Very truly yours,

**BANC OF AMERICA SECURITIES LIMITED**

By:

Name:

Title:

A handwritten signature in black ink, appearing to read "D. Jesson", written over a horizontal line.

**David Jesson  
Vice President**